

Maine Revised Statutes
Title 11: UNIFORM COMMERCIAL CODE

Article :

§9-1314. PERFECTION BY CONTROL

(1). A security interest in investment property, deposit accounts, letter-of-credit rights, electronic chattel paper or electronic documents may be perfected by control of the collateral under section 7-1106, 9-1104, 9-1105, 9-1106 or 9-1107.

[2009, c. 324, Pt. B, §39 (AMD); 2009, c. 324, Pt. B, §48 (AFF) .]

(2). A security interest in deposit accounts, electronic chattel paper, letter-of-credit rights or electronic documents is perfected by control under section 7-1106, 9-1104, 9-1105 or 9-1107 when the secured party obtains control and remains perfected by control only while the secured party retains control.

[2009, c. 324, Pt. B, §40 (AMD); 2009, c. 324, Pt. B, §48 (AFF) .]

(3). A security interest in investment property is perfected by control under section 9-1106 from the time the secured party obtains control and remains perfected by control until:

(a). The secured party does not have control; and [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

(b). One of the following occurs:

(i) If the collateral is a certificated security, the debtor has or acquires possession of the security certificate;

(ii) If the collateral is an uncertificated security, the issuer has registered or registers the debtor as the registered owner; or

(iii) If the collateral is a security entitlement, the debtor is or becomes the entitlement holder.

[1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

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SECTION HISTORY

1999, c. 699, §A2 (NEW). 1999, c. 699, §A4 (AFF). 2009, c. 324, Pt. B, §§39, 40 (AMD). 2009, c. 324, Pt. B, §48 (AFF).

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